

Message Text

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PAGE 01 STATE 168315
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-01 INR-10 NSAE-00 ICA-20 TRSE-00 OPIC-06
SP-02 LAB-04 SIL-01 OMB-01 /075 R

XMB

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R 031918Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY ROME
INFO AMCONSUL TURIN
AMCONSUL MILAN

UNCLAS STATE 168315

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: SAN PAOLO CFF

1. EXIMBANK SENT FOLLOWING TELEX DATED JUNE 27, 1978 TO
ISTITUTO BANCARIO SAN PAOLO DI TORINO ATTENTION MR. G.
CUMANI, CENTRAL MANAGER QUOTE PLEASED TO ADVISE APPROVAL
OF CFF FOR YOUR BANK COMPOSED OF U.S. DOLS. 5 MILLION IN
CREDITS WITH AVAILABILITY DATE OF OCTOBER 31, 1979.
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CONFIRMING LETTER FOLLOWS. REGRET LENGTHY DELAY IN
RESPONDING TO YOUR REQUEST CAUSED BY SERIES OF CFF POLICY
REVIEWS. LOOK FORWARD TO PROVIDING TIMELY SERVICE UNDER
YOUR NEW CFF LINE. YOU MAY WISH TO NOTE THAT CURRENT
INTEREST RATE ON CFF CREDITS IS 7-3/4 PERCENT PER ANNUM.
THIS RATE HOWEVER FOLLOWS MARKET AND MAY BE INCREASED IN
FUTURE. RATE CHARGED ON CREDITS UNDER CFF LINE IS
DETERMINED BY RATE IN EFFECT AT TIME INDIVIDUAL LOANS ARE
APPROVED. YOU MAY WISH TO FURTHER NOTE THAT EXIMBANK

HAS ELIMINATED MAXIMUM 2-1/2 PERCENT ALLOWABLE
INTEREST RATE SPREAD TO FOREIGN BANKS ON CFF CREDIT AND
GUARANTEED FUNDS. YOU MAY CHARGE A RATE REFLECTING RISK
AND ADMINISTRATIVE COST OF EACH TRANSACTION. FURTHER
EXIMBANK NO LONGER PLACES ANY LIMITS PER TRANSACTION OR
PER BUYER UNDER CFF PROGRAM. YOU MAY SUBMIT ANY PENDING
LOANS BY TELEX FOR OUR PRELIMINARY APPROVAL. FINAL

APPROVAL OF LOANS CANNOT BE GIVEN HOWEVER UNTIL YOU
FULFILL ALL CONDITIONS PRECEDENT LISTED IN CONFIRMING
LETTER. IF YOU HAVE ANY QUESTIONS OR NEED OTHER
ASSISTANCE PLEASE TELEX. BEST REGARDS. SIGNED GEORGE
DONEGAN. UNQUOTE. VANCE

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NNN

Message Attributes

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Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2124609
Secure: OPEN
Status: NATIVE
Subject: SAN PAOLO CFF
TAGS: BPRO
To: ROME
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/75c67c7b-c288-dd11-92da-001cc4696bcc
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